

SCHOOL FACILITY PROGRAM
County Office of Education
Financial Hardship Checklist - Phase II
(August 2008)

STATE ALLOCATION BOARD
OFFICE OF PUBLIC SCHOOL CONSTRUCTION

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☐ New ☐ Renewal

COUNTY OFFICE OF EDUCATION
COUNTY
DATE OF FINANCIAL HARDSHIP REQUEST

Attention: In order to streamline the process of completing a Financial Hardship package, it is the County Office of Education's (COE) responsibility to clearly report all sources of funding and pertinent information as part of their Financial Hardship submittal package. All incomplete Financial Hardship packages will be returned. This Financial Hardship checklist must be submitted in its original form and without any modifications or the COE's Financial Hardship package will be marked incomplete and returned to the COE.

In addition, the OPSC strongly encourages COEs to provide supporting schedules and all necessary documents to accommodate shorter review periods.

I. FUNDING SOURCES (Per Education Code Section 17075.15(c) & Regulation Section 1859.81(a))

NOTE: All fund sources that could be used for capital facility purposes need to be included in the Financial Hardship package, regardless of what fund the proceeds are deposited into.

- A. Has the COE issued any Certificates of Participation (COP) in the last three years? ☐ Yes ☐ No

If yes:

- Please indicate the date(s) issued and the dollar amount(s): _____
- Please indicate what Fund the proceeds were deposited into: _____
- Please provide a trial balance and/or General Ledger detail evidencing the proceeds were deposited in that fund.
- Please provide a copy of the COP booklet(s) as part of the COE's Financial Hardship package.

Enclosed: ☐ Yes ☐ No ☐ Previously Submitted

If no, the package will be returned.

- B. Will any Certificates of Participation (COP) be issued within the next 12 months from the date of the Financial Hardship submittal? ☐ Yes ☐ No

If yes, please indicate the proposed date of issuance and the amount: _____

- C. Is the COE currently receiving Redevelopment Funds or have they received Redevelopment Funds within the last three years? ☐ Yes ☐ No

If yes,

- Please indicate the dollar amount(s):

Current Year	Prior Year	2nd Prior Year
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- Please indicate what Fund the proceeds were deposited into: _____
- Please provide a trial balance or General Ledger detail evidencing the proceeds were deposited in that fund.
- Please provide a copy of the redevelopment agreement(s) currently in effect as part of the Financial Hardship request package.

Enclosed: ☐ Yes ☐ No ☐ Previously Submitted

If no, the package will be returned.

- D. Has the COE received any proceeds from sale of surplus real property within the last three years? ☐ Yes ☐ No

If yes, please indicate the dollar amount(s): _____

In addition, please indicate what Fund the proceeds were deposited into: _____

- Please provide a trial balance or General Ledger detail evidencing the proceeds were deposited in that fund.
- COE may provide explanation of sale and use of proceeds.

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- E. Has the COE received any other source of funding within the last three years not previously listed that could be used for capital facility purposes? ☐ Yes ☐ No
- If yes:
- Please indicate the source of funding: _____
 - Please indicate the dollar amount(s): _____
 - Please indicate what Fund the proceeds were deposited into: _____
 - Please provide a trial balance or General Ledger detail evidencing the proceeds were deposited in that fund.
- F. What Inter-Fund transfers in or out of a fund which contains capital facility related proceeds has the COE made over the last two fiscal years?
- Please submit General Ledger detail which documents the transfers over the last two fiscal years. **Enclosed:** ☐ Yes ☐ No **Previously Submitted** ☐ Yes ☐ No ☐ Submitted
 - Please provide a schedule of all the Inter-Fund transfers in or out of a fund which contains capital facility related proceeds that lists:
(1) the fund transferred from, (2) the fund transferred to, (3) describes the purpose of the transfer, and (4) the date of the transfer. **Enclosed:** ☐ Yes ☐ No

II. EVIDENCE REQUIRED

- A. COE's Capital Outlay Plan or budget of needed facilities for the next 5 years. **Enclosed:** ☐ Yes ☐ No **Previously Submitted** ☐ Yes ☐ No ☐ Submitted
- If not available, please submit explanation why.
- B. "Financial Hardship Project Worksheet" for each project and each phase of a project the COE is requesting Financial Hardship assistance for. **Enclosed:** ☐ Yes ☐ No
- C. "Financial Hardship Fund Worksheet" submitted for each fund within the Capital Project Funds and/or each Fund that contains capital facility related proceeds. These summarized fund worksheets reflect the COE's financial condition pursuant to data from the latest Independent Audit Report, along with subsequent transactions in column 2 of the worksheets to arrive at the current available funds. A separate worksheet must be submitted for each fund that contains capital facility related proceeds. **Enclosed:** ☐ Yes ☐ No
- D. **Trial Balance** for each financial hardship fund worksheet the COE is submitting. The trial balance should reflect the balances through the date of the fund worksheets. **Enclosed:** ☐ Yes ☐ No
- E. **General Ledger (GL) Detail Report** for the information in Column 1 and Column 2 of each Financial Hardship Fund Worksheet submitted, except Fund 35. **Enclosed:** ☐ Yes ☐ No
- For example: The COE's Fund 25 worksheet has Column 1 information for the 2005/2006 Fiscal Year ending 6/30/06. The Column 2 information is dated as of 10/1/07, therefore it contains data from the 2006/2007 Fiscal Year ending 6/30/07 and 3 months of information (7/1/07 thru 10/1/07) from the 2007/2008 Fiscal Year. This would mean the COE would submit 3 General Ledger detail reports for Fund 25: (1) 7/1/05 thru 6/30/06, (2) 7/1/06 thru 6/30/07, and (3) 7/1/07 thru 10/1/07.*
- NOTE: If the General Ledger detail report does not clearly delineate what project the reported expenditures were completed on then it will be necessary to submit a support schedule which lists all the expenditures, the work done, the project, and ties back to the individual General Ledger detail report(s).
- F. General Ledger (GL) Summary Report for the information in Column 1 and Column 2 of the Fund 35 Financial Hardship Fund Worksheet submitted. **Enclosed:** ☐ Yes ☐ No
- G. Identify the purpose and provide necessary documentation for any restrictions on funds within any Special Reserve Fund. **Enclosed:** ☐ Yes ☐ No **Previously Submitted** ☐ Yes ☐ No ☐ Submitted

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- H. Identify and list in a spreadsheet all SFP projects the COE has applied to OPSC for and not yet received an apportionment by the SAB.

Enclosed:
☐ Yes ☐ No ☐ N/A

- I. Report all funds spent (to date) on SFP financial hardship project(s) requested on a detailed expenditure report. A separate expenditure report must be submitted for each Financial Hardship Project Worksheet.

Enclosed:
☐ Yes ☐ No

If no funds have been spent on the project(s), submit a written statement to that effect.

- J. Documentation supporting any encumbrances the COE is claiming (i.e. contracts/payment schedules).

Enclosed: **Previously**
☐ Yes ☐ No ☐ Submitted ☐ N/A

All material should be clearly cross referenced and identified to the contract and to the encumbrance(s).

- K. If the COE will be requesting an "Interim Housing" deduction against funds that would otherwise be considered available for future SFP Financial Hardship projects, they must submit the following:

This allowance is only when the COE is applying for new construction projects.

☐ Yes ☐ N/A

- (1) Current Enrollment Certification/Projection (Form SAB 50-01),
- (2) Existing School Building Capacity(Form SAB 50-02),
- (3) The COE's written estimation of the Interim Housing deduction needed for the coming year.

These documents are needed so OPSC can calculate the maximum "Interim Housing" deduction allowed.

- L. Complete copy of last Two Independent Audit Reports.

Enclosed: **Previously**
☐ Yes ☐ No ☐ Submitted

- M. Is a current Unused Sites Certification already on file with OPSC?

☐ Yes ☐ No

If no, please provide listing of the COE's unused site(s) and intended purpose(s) or a statement that the COE has no unused site(s).

Enclosed: **Previously**
☐ Yes ☐ No ☐ Submitted

SIGNATURE OF DISTRICT REPRESENTATIVE		DATE
PLEASE PRINT NAME:	CONTACT NUMBER:	EMAIL ADDRESS: